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Economic
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Monthly Economic Review

JUNE, 1991

CANADIANA

SEP 15 1992

ALBERTA ECONOMIC DEVELOPMENT AND TRADE

MONTHLY ECONOMIC REVIEW

JUNE, 1991

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CURRENT ECONOMIC INDICATORS
JUNE, 1991
Highlights

Employment/Unemployment: The unemployment rate in Alberta declined from 8.3% in May to 7.7% in June 1991 and remained the third lowest rate in Canada. The number of unemployed over the same two month period declined by 8,000 persons while employment increased by 21,000. Unemployment rates by industry declined in five categories listed in this report (forestry, mining, construction, retail trade and business services) remained unchanged at 9.8% in manufacturing and increased in the remaining three categories.

Housing: Despite gains in permits issued in the Industrial, Commercial and Institutional/Government categories in April 1990, the total value of permits dropped by 3.3% as a result of declines in residential activity. With losses posted in all major categories, the total number of urban dwelling starts in Alberta declined by 65% over the same two month period.

International Travelers: In May 1991, the total number of non-residents entering Alberta declined by 3.9% compared to May 1990. Nonetheless, entries from the Netherlands, Germany, and Switzerland increased over the period. (Note: U.S. figures exclude same-day entries. See data table for additional note).

Domestic Trade: Restaurant, caterers and tavern receipts in Alberta declined by 4.3% in April 1991 compared to April 1990 and by 4.7% on a year-to-date basis. The total value of retail trade has declined 5.3% from January to April 1991 compared to 1990, a rate not as severe as the 8.0% drop nationally.

Manufacturing: The total value of manufacturing shipments in Alberta increased by 2.2% in May 1991 compared to May 1990 despite losses in shipments in seven of the thirteen categories listed in this report. On a year-to-date basis, shipments have increased by 2.4%, the highest rate of growth in the country.

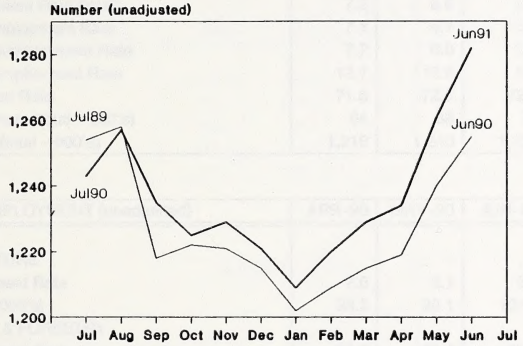
Energy: Natural gas production increased by 6.6% in March 1991 compared to March 1990 while crude oil and equivalents production declined by 3.1%. Rig activity declined slightly with the number of rigs drilling in May 1991 down 5% over levels recorded in May 1990.

Agriculture: Despite a 3.5% gain in receipts from livestock operations, total farm receipts in Alberta declined by 6.3% in the first quarter of 1991 over the same three month period in 1990. Activity across Canada was weak with only Quebec posting any increases in receipts over the period.

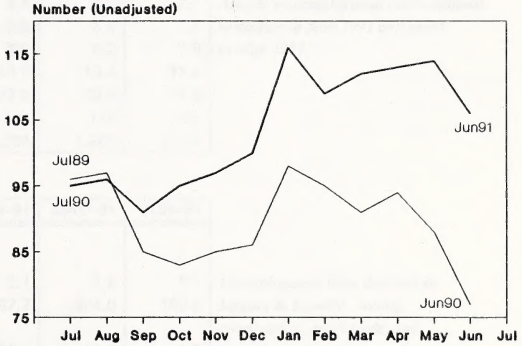
Exports: The total value of exports from Alberta increased by 14.6% in April 1991 compared to April 1990 despite continued losses in the other category. Exports have increased by 18.2% on a year-to-date basis, the highest rate of growth in Canada.

Bankruptcies/Incorporation: Both business and consumer bankruptcies in Alberta increased in May 1991 compared to May 1990, by 56.6% and 52.6% respectively. Incorporations of Alberta firms increased by 34.5% over the same two month period while extra-provincial incorporations declined by 19.5%.

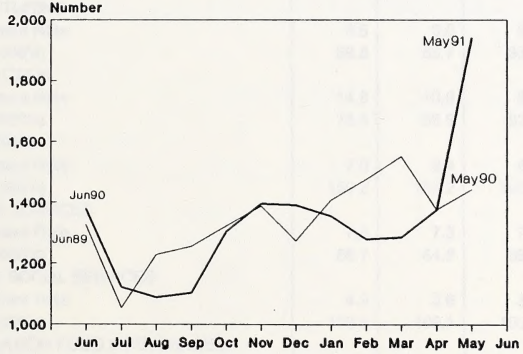
EMPLOYMENT, ALBERTA



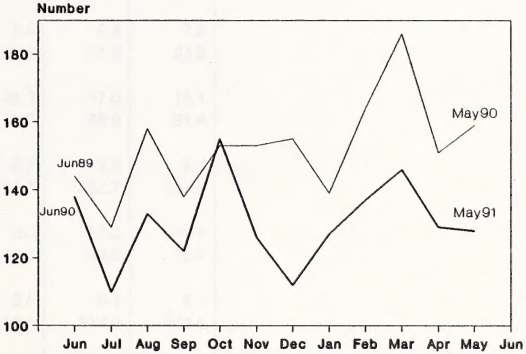
UNEMPLOYMENT, ALBERTA



INCORPORATIONS, ALBERTA FIRMS



INCORPORATIONS, NON-ALBERTA FIRMS



CURRENT ECONOMIC INDICATORS

June 1991

UNEMPLOYMENT (unadjusted)	APR-90	MAY-90	JUN-90	APR-91	MAY-91	JUN-91
Alberta						
a) Unemployment Rate (total)	7.2	6.6	5.8	8.4	8.3	7.7
b) Male Unemployment Rate	7.1	6.7	5.7	9.5	8.4	7.5
c) Female Unemployment Rate	7.2	6.6	5.8	7.0	8.2	7.8
d) Youth Unemployment Rate	12.7	10.6	8.2	13.6	13.4	11.4
e) Participation Rate	71.8	72.5	72.6	72.2	73.6	74.2
f) Unemployment (total - 000's)	94	88	77	113	114	106
g) Employed (total - 000's)	1,219	1,240	1,255	1,234	1,261	1,282

Alberta's unemployment rate continued to decline in June 1991 compared to May 1991.

INDUSTRY EMPLOYMENT (unadjusted)	APR-90	MAY-90	JUN-90	APR-91	MAY-91	JUN-91
Alberta						
a) AGRICULTURE						
Unemployment Rate	2.0	2.1	2.2	2.1	1.9	2.1
Employed (000's)	93.2	98.1	104.4	97.7	104.0	100.9
b) LOGGING & FORESTRY						
Unemployment Rate	27.6	18.4	25.9	22.0	15.8	5.7
Employed (000's)	2.1	3.1	2.0	3.2	3.2	3.3
c) MINING						
Unemployment Rate	7.4	6.7	6.3	9.5	7.0	5.7
Employed (000's)	71.5	76.4	74.7	68.6	70.2	72.9
d) MANUFACTURING						
Unemployment Rate	9.5	8.0	6.7	7.4	9.8	9.8
Employed (000's)	89.8	89.7	93.2	92.4	91.2	93.9
e) CONSTRUCTION						
Unemployment Rate	14.8	10.9	8.1	25.3	17.0	15.1
Employed (000's)	78.5	86.9	92.0	75.2	88.9	91.4
f) RETAIL TRADE						
Unemployment Rate	7.0	8.4	6.8	6.7	9.6	8.7
Employed (000's)	159.2	158.2	162.7	154.7	152.7	157.4
g) BUSINESS SERVICES						
Unemployment Rate	7.8	7.3	7.3	12.0	12.2	10.6
Employed (000's)	66.7	64.8	69.5	68.7	69.8	72.1
h) HEALTH & SOCIAL SERVICES						
Unemployment Rate	4.9	3.6	3.0	3.5	5.1	6.2
Employed (000's)	108.5	109.1	105.1	119.8	117.9	111.6
i) ACCOMODATION FOOD & BEVERAGES						
Unemployment Rate	12.4	10.9	10.0	11.0	11.6	13.1
Employed (000's)	79.8	76.2	75.0	78.9	78.4	85.8

Unemployment rates declined in logging & forestry, mining, construction, retail trade, and business services; increased in agriculture, health & social services, and accomodation food & beverages; and remained unchanged in manufacturing in June 1991 compared to May 1991.

BUILDING PERMITS ($millions)	JANUARY - APRIL 1990	1991	PER-CENT CHANGE	MARCH 1990	1991	PER-CENT CHANGE	APRIL 1990	1991	PER-CENT CHANGE
Alberta									
a) Total Value	1,178.5	764.9	-35.1	390.8	206.3	-47.2	318.9	308.3	-3.3
b) Residential	731.7	372.5	-49.1	247.1	99.6	-59.7	213.8	161.9	-24.3
c) Industrial	98.6	84.1	-14.7	22.8	10.9	-52.2	28.9	52.3	81.0
d) Commercial	247.4	186.3	-24.7	72.7	70.1	-3.6	41.4	45.2	9.2
e) Institutional/Government	100.8	122.1	21.1	48.2	25.7	-46.7	34.9	48.9	40.1

Permits declined at a slower rate in April than in March on a year - over - year basis.

DWELLING STARTS (urban)	JANUARY - APRIL 1990	1991	PER-CENT CHANGE	MARCH 1990	1991	PER-CENT CHANGE	APRIL 1990	1991	PER-CENT CHANGE
Alberta									
a) Single Detached	5,096	1,717	-66.3	1,294	450	-65.2	1,869	588	-68.5
b) Two Family	248	104	-58.1	36	24	-33.3	46	32	-30.4
c) Row	268	116	-56.7	57	4	-93.0	76	19	-75.0
d) Apartments	317	134	-57.7	177	34	-80.8	119	100	-16.0

Housing starts declined in all categories in April 1991 compared to April 1990.

A. INTERNATIONAL TRAVELERS NON-RESIDENTS ENTERING	JANUARY - MAY 1990	1991	PER-CENT CHANGE	APRIL 1990	1991	PER-CENT CHANGE	MAY 1990	1991	PER-CENT CHANGE
Alberta									
a)Total	142,604	141,551	-0.7	27,832	24,186	-13.1	44,395	42,678	-3.9
b)U.S.A	90,381	89,820	-0.6	17,480	15,637	-10.5	26,740	25,987	-2.8
c)Germany	3,973	4,998	25.8	675	698	3.4	1,593	1,900	19.3
d)Netherlands	1,230	1,559	26.7	251	312	24.3	454	778	71.4
e)Switzerland	1,109	1,181	6.5	213	154	-27.7	293	300	2.4
f)United Kingdom	7,157	7,812	9.2	1,593	1,146	-28.1	2,816	2,738	-2.8
g)Hong Kong	302	289	-4.3	81	54	-33.3	60	51	-15.0
h)Japan	3,789	2,786	-26.5	835	362	-56.6	2,006	1,239	-38.2
i)Australia	1,635	1,431	-12.5	404	306	-24.3	485	418	-13.8

The number of travelers entering Alberta declined by 3.9% in May 1991 compared to 1990.

(Note:Figures given are for non-residents entering Alberta directly. Consequently, actual totals will be understated as significant numbers of travelers enter via other provinces. This movement will not be reflected in this table.)

B. RESTAURANT CATERERS & TAVERN RECEIPTS ($ Mln)	JANUARY - APRIL 1990	1991	PER-CENT CHANGE	MARCH 1990	1991	PER-CENT CHANGE	APRIL 1990	1991	PER-CENT CHANGE	
Alberta	534.8	509.9	-4.7	148.3	136.7	-7.8	137.8	131.9	-4.3	*Receipts declined in April.*

RETAIL TRADE ($millions)	JANUARY - APRIL 1990	1991	PER-CENT CHANGE	MARCH 1990	1991	PER-CENT CHANGE	APRIL 1990	1991	PER-CENT CHANGE	
Alberta										
a) Total All Stores	5,944	5,630	-5.3	1,626	1,487	-8.5	1,580	1,554	-1.6	*Receipts declined in April.*

MANUFACTURING (Value of shipments of goods of own manufacture $millions)	JANUARY - MAY 1990	1991	PER-CENT CHANGE	APRIL 1990	1991	PER-CENT CHANGE	MAY 1990	1991	PER-CENT CHANGE	
Alberta										
a) Total	7,569.5	7,750.5	2.4	1,546.6	1,578.8	2.1	1,654.3	1,690.8	2.2	*Relatively strong increases in six of thirteen categories were sufficient to offset losses elsewhere leading to a 2.2% overall gain in manufacturing shipments in May 1991 compared to May 1990.*
b) Food	1,650.6	1,748.0	5.9	328.9	342.8	4.2	382.5	374.5	-2.1	
c) Beverage	136.8	127.8	-6.6	27.4	28.6	4.4	29.8	29.3	-1.7	
d) Primary Metal	396.7	419.2	5.7	68.0	81.7	20.1	88.7	89.2	0.6	
e) Metal Fabricating	421.4	394.0	-6.5	87.8	90.9	3.5	94.5	86.1	-8.9	
f) Printing Publishing	331.1	318.1	-3.9	65.9	65.8	-0.2	69.7	65.4	-6.2	
g) Non-Metallic Mineral Products	219.8	186.0	-15.4	45.3	41.5	-8.4	56.9	47.3	-16.9	
h) Petroleum/Coal Products	1,257.8	1,335.2	6.2	251.5	246.3	-2.1	246.7	265.6	7.7	
i) Chemicals and Chemical Products	1,370.7	1,380.5	0.7	296.7	299.3	0.9	308.9	316.1	2.3	
j) Wood	396.8	320.7	-19.2	82.4	67.2	-18.4	91.0	82.4	-9.5	
k) Furniture and Fixtures	106.3	94.0	-11.6	24.7	20.3	-17.8	20.3	18.6	-8.4	
l) Paper and Allied	284.3	346.5	21.9	58.1	73.9	27.2	61.7	86.3	39.9	
m) Electronic Products	211.0	250.0	18.5	40.8	45.8	12.3	39.1	51.0	30.4	
n) Other	104.0	118.0	13.5	20.0	23.0	15.0	21.2	24.1	13.7	

ENERGY	JANUARY - MARCH 1990	1991	PER-CENT CHANGE	FEBRUARY 1990	1991	PER-CENT CHANGE	MARCH 1990	1991	PER-CENT CHANGE
Alberta									
a) Natural Gas Production (millions of cubic metres)	30,234.1	31,672.9	4.8	9,485.2	9,669.5	1.9	10,005.5	10,668.1	6.6
b) Crude Oil and Equivalents Production (thousands of cubic metres)	19,257.2	19,898.4	3.3	5,888.1	6,349.7	7.8	6,931.8	6,716.6	-3.1

Natural gas production increased in March 1991 over 1990 while crude oil production declined.

RIG ACTIVITY	AVERAGE JANUARY - MAY 1990	1991	PER-CENT CHANGE	APRIL 1990	1991	PER-CENT CHANGE	MAY 1990	1991	PER-CENT CHANGE
Alberta									
a) Drilling activity	134	146	9.0	58	55	-5.2	63	63	0.0
b) Available	381	360	-5.5	384	360	-6.3	379	360	-5.0
OIL PRICE (W.T.I. - $U.S.)	20.44	21.44	4.9	18.58	20.82	12.1	18.46	21.25	15.1

The number of rigs drilling in May 1991 declined over 1990.

AGRICULTURE - Farm Cash Receipts ($millions)	JANUARY - MARCH 1990	1991	PER-CENT CHANGE	OCTOBER - DECEMBER 1989	1990	PER-CENT CHANGE	JANUARY - MARCH 1990	1991	PER-CENT CHANGE
Alberta									
a) Total From Operations	1,286.3	1,204.7	-6.3	1,138.4	924.0	-18.8	1,286.3	1,204.7	-6.3
b) Crops	663.7	561.7	-15.4	405.2	282.4	-30.3	663.7	561.7	-15.4
c) Livestock	558.9	578.3	3.5	544.9	537.1	-1.4	558.9	578.3	3.5

Total farm cash receipts declined in value in the first quarter of 1991 compared to 1990.

EXPORTS ($millions)	JANUARY - APRIL 1990	1991	PER-CENT CHANGE	MARCH 1990	1991	PER-CENT CHANGE	APRIL 1990	1991	PER-CENT CHANGE
Alberta									
a) Total	4,811.1	5,688.7	18.2	1,212.4	1,326.6	9.4	1,171.0	1,342.0	14.6
b) Crude Materials	2,789.7	3,606.8	29.3	694.5	817.2	17.7	647.7	815.0	25.8
c) Fabricated Materials	971.5	1,139.0	17.2	244.5	266.5	9.0	225.0	255.7	13.6
d) End Products	220.8	244.2	10.6	59.3	65.8	11.0	58.1	60.3	3.8
e) Other	828.9	698.8	-15.7	214.0	177.0	-17.3	240.1	211.0	-12.1

The value of Alberta exports continued to increase in April 1991 compared to April 1990.

BANKRUPTCIES	JANUARY - MAY 1990	1991	PER-CENT CHANGE	APRIL 1990	1991	PER-CENT CHANGE	MAY 1990	1991	PER-CENT CHANGE
Alberta									
a) Business	452	609	34.7	92	122	32.6	76	119	56.6
b) Consumer	1,320	2,247	70.2	245	479	95.5	306	467	52.6

Bankruptcies increased in May 1991 compared to May 1990.

NEW BUSINESS INCORPORATIONS	JANUARY - MAY 1990	1991	PER-CENT CHANGE	APRIL 1990	1991	PER-CENT CHANGE	MAY 1990	1991	PER-CENT CHANGE
Alberta									
a)Alberta Incorporations	7255	7240	-0.2	1377	1377	0.0	1443	1941	34.5
b)Non-Alberta Incorporations	799	667	-16.5	151	129	-14.6	159	128	-19.5

Incorporations of Alberta firms increased in May 1991 over 1990.

CONSUMER PRICE INDEX 1986=100	ANNUAL RATES			1990		1991				
(Canada and Selected Cities)	1988	1989	1990	NOV	DEC	JAN	FEB	MAR	APR	MAY
a) Canada	108.6	114.0	119.5	121.9	121.8	125.0	125.0	125.5	125.5	126.1
b) Edmonton	107.1	111.8	117.8	120.9	120.5	123.9	122.5	123.1	123.4	124.6
c) Calgary	106.6	110.7	117.6	120.4	120.5	123.9	122.9	123.6	123.3	124.3
d) Halifax	107.4	112.5	118.2	120.7	121.6	124.8	125.0	125.5	124.8	125.1
e) Toronto	110.9	117.9	123.4	125.6	125.1	127.4	127.3	127.8	127.8	128.7
f) Winnipeg	108.5	113.7	118.9	121.3	121.7	124.3	124.1	124.6	124.5	124.4
g) Vancouver	106.8	111.5	117.6	120.1	119.7	123.0	123.2	123.3	123.3	123.5

Among the cities listed, Calgary and Edmonton posted the highest rate of growth in the CPI on a month - over - month basis while Winnipeg, showing declines, registered the lowest.

EXCHANGE RATES (in $CDN)	ANNUAL AVERAGE			1990	1991					
	1988	1989	1990	DEC	JAN	FEB	MAR	APR	MAY	JUN
a) United States	1.2307	1.1839	1.1668	1.1600	1.1559	1.1546	1.1569	1.1533	1.1496	1.1437
b) Japan	0.0096	0.0086	0.0081	0.0087	0.0087	0.0088	0.0084	0.0084	0.0083	0.0081
c) Germany	0.7027	0.6308	0.7239	0.7755	0.7667	0.7801	0.7205	0.6778	0.6692	0.6418
d) United Kingdom	2.1926	1.9414	2.0824	2.2324	2.2377	2.2680	2.1117	2.0188	1.9832	1.8875
e) France	0.2072	0.1859	0.2148	0.2282	0.2257	0.2292	0.2117	0.2006	0.1974	0.1892

The Canadian dollar increased in value against all currencies listed in in June 1991 compared to May 1991.

INTEREST RATES (Prime Rates)	ANNUAL AVERAGE			1990		1991				
	1988	1989	1990	NOV	DEC	JAN	FEB	MAR	APR	MAY
a) Canada	10.8	13.3	14.1	13.25	12.75	12.25	11.25	11.25	10.75	9.75
b) United States	9.4	10.9	10.0	10.00	9.50	9.50	9.00	9.00	9.00	8.50

Rates declined in both countries in May.

CONSUMER PRICE INDEX 1985=100	ANNUAL AVERAGE			1990				1991		
(Selected Countries)	1988	1989	1990	SEP	OCT	NOV	DEC	JAN	FEB	MAR
a)Canada	113.1	118.7	124.4	125.1	126.2	126.9	126.9	130.2	130.2	130.7
b)United States	109.9	115.2	121.4	123.3	124.1	124.3	124.3	125.1	125.3	125.5
c)Japan	101.4	103.7	106.9	107.9	109.3	108.9	108.6	109.5	109.2	109.7
d)Germany	101.4	104.2	107.0	107.5	108.2	108.0	108.1	108.8	109.1	109.0
e)United Kingdom	113.0	121.8	133.4	136.7	137.8	137.5	137.4	137.7	138.4	N/A
f)France	108.8	112.6	116.4	117.6	118.2	118.0	118.0	118.5	118.7	118.8

Japan experienced the highest rate of growth in the CPI over the period February to March, 1991 - Germany the lowest.

INTERPROVINCIAL COMPARISON OF ECONOMIC INDICATORS

	ATLANTIC	QUEBEC	ONTARIO	MAN.	SASK.	ALBERTA	B.C.	CANADA	
UNEMPLOYMENT RATE (unadjusted)									
a) JUNE 1990	11.8	8.6	5.2	7.1	6.4	5.8	7.3	7.0	*Alberta's unemployment rate was the*
b) JUNE 1991	13.4	11.0	9.8	7.6	6.4	7.7	9.2	9.8	*third lowest in Canada in June*
EMPLOYED (unadjusted 000's)									
a) JUNE 1990	968	3,197	5,053	516	465	1,255	1,499	12,954	*Alberta posted the highest growth in*
b) JUNE 1991	941	3,103	4,866	510	467	1,282	1,528	12,697	*employment in June 1991 compared*
c) Percent Change	-2.8	-2.9	-3.7	-1.2	0.4	2.2	1.9	-2.0	*to June 1990.*
TOTAL WAGES AND SALARIES (adjusted seasonally $millions)									
a) APRIL 1990	1,711.3	6,250.7	12,203.1	915.6	691.8	2,597.7	3,243.2	27,809.1	*Led by B.C., wages and salaries*
b) APRIL 1991	1,751.6	6,408.2	12,289.1	933.9	702.3	2,716.1	3,399.7	28,390.8	*increased across the country in*
c) Percent Change	2.4	2.5	0.7	2.0	1.5	4.6	4.8	2.1	*April 1991 over 1990.*
RETAIL TRADE (unadjusted $millions)									
a) JANUARY - APRIL 1990	4,480	14,433	21,513	1,957	1,651	5,944	7,478	57,621	*Retail trade activity was weak*
b) JANUARY - APRIL 1991	4,284	13,134	19,382	1,841	1,550	5,630	7,046	53,017	*across Canada over the first*
c) Percent Change	-4.4	-9.0	-9.9	-5.9	-6.1	-5.3	-5.8	-8.0	*four months of the year.*
MANUFACTURING (value of shipments of goods of own manufacture in $millions)									
a) JANUARY TO MAY 1990	5,646.5	30,037.2	65,519.8	2,960.0	1,496.4	7,569.5	10,484.7	123,734.0	*Alberta posted the highest and*
b) JANUARY TO MAY 1991	5,623.5	28,015.0	59,399.0	2,431.5	1,483.7	7,750.5	9,416.0	114,137.3	*only growth in manufacturing*
c) Percent Change	-0.4	-6.7	-9.3	-17.9	-0.8	2.4	-10.2	-7.8	*shipments from January to May.*
AGRICULTURE (Farm Cash Receipts from farming operations $millions)									
a) JANUARY TO MARCH 1990	223.4	797.3	1,313.6	571.1	1,354.4	1,286.3	299.7	5,845.8	*Only Quebec registered gains*
b) JANUARY TO MARCH 1991	195.6	804.1	1,256.0	537.7	1,300.0	1,204.7	289.3	5,587.5	*in farm cash receipts over the*
c) Percent Change	-12.4	0.9	-4.4	-5.8	-4.0	-6.3	-3.5	-4.4	*first quarter of the year.*
EXPORTS ($millions)									
a) JANUARY TO APRIL 1990	2,343.5	7,477.2	22,894.7	966.5	1,847.0	4,811.1	5,683.2	46,110.1	*Alberta's rate of growth in exports*
b) JANUARY TO APRIL 1991	2,257.8	8,372.7	20,717.5	1,004.0	1,896.1	5,688.7	5,151.5	45,160.7	*was the highest in Canada from*
c) Percent Change	-3.7	12.0	-9.5	3.9	2.7	18.2	-9.4	-2.1	*January to April 1991 over 1990.*

SOURCES OF INFORMATION

Agriculture:	Statistics Canada Catalogue No. 21-001 **Farm Cash Receipts**
Bankruptcies:	Consumer and Corporate Affairs Canada, Superintendent of Bankruptcy
Building Permits:	Statistics Canada Catalogue No. 64-001 **Building Permits**
Business Incorporations:	Corporate Registry, Alberta Consumer & Corporate Affairs
Consumer Price Index:	Statistics Canada, Catalogue No. 62-002 and International Monetary Fund, **International Financial Statistics**
Dwelling Starts:	Statistics Canada Catalogue No. 64-002 **Housing Starts and Completions**
Energy Production and Oil Prices:	Alberta Energy Resources Conservation Board **Alberta Energy Resources Industries, Monthly Report**
Exchange Rates:	**Bank of Canada Review**
Exports:	Statistics Canada Catalogue No. 65-001 **Summary of Canadian International Trade**
Interest Rates:	**Bank of Canada Review**
International Travelers:	Statistics Canada Catalogue No. 66-001 **Travel Between Canada and Other Countries** and Statistics Canada Catalogue No. 63-011 **Restaurant, Caterer and Tavern Statistics**
Manufacturing:	Statistics Canada Catalogue No. 31-001 **Inventories, Shipments and Orders in Manufacturing**
Retail Trade:	Statistics Canada Catalogue No. 63-005 **Retail Trade**
Rig Activity:	Canadian Association of Oilwell Drilling Contractors
Unemployment/ Employment:	Statistics Canada Catalogue No. 71-001 **The Labour Force** (Industry statistics compiled by Alberta Career Development & Employment).
Wages and Salaries:	Statistics Canada Catalogue No. 72-005 **Estimates of Labour Income**

All series except international prices and business incorporations are also available on the Alberta Statistical Information System (ASIST).

Alberta

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